

ABSTRACT OF THE DISCLOSURE

A web based system maintained at a central server and accessible to users over the Internet for defining financial risks and risk mitigation needs of a user based upon profile data of the user. The system includes a means for inputting user profile data into the system; means for accumulating the input data in databases to enable analysis of said data; and means for analyzing the profile data and for identifying financial risks associated with said profile data. The system also provides a means for identifying financial products which will provide solutions to mitigate such risks as well as a means for specifying the cost to acquire or purchase those financial products. Finally the invention includes means for binding in real time a commitment for the purchase and sale of financial products; and a means for processing a transaction to implement the purchase and sale of the financial products.